



Ward & McKenzie

Marine Surveyors, Technical and Legal Consultants

NEWSLETTER - 2019

NOT THE LONDON BOAT SHOW EDITION

It seems very strange not to be visiting the London Boat Show. Having had a busy Autumn at the Cannes and Monaco Yacht Shows the absence of LBS leaves a bit of a gap pending Dusseldorf. The gap has, to an extent, been filled by the Superyacht Investor Conference. Let me know if any of you have time for a meeting at any of the forthcoming events.

W&M NEWS

In September we moved to Office Farm in the middle of the lovely Suffolk countryside. Great for walking, lots of parking and convenient for road and rail.



Chris has been busy in the second half of the year overseeing builds at San Lorenzo, Moonen, CNB Lagoon and a new yard in Finland, Ocean Quality Systems. The builds have either been delivered or are progressing to delivery in 2019. There is a lovely article about “Brigadoon” in the current Boat International magazine. He has also undertaken some interesting inspections/valuations for our Banking/Insurance clients. Daren, in our Palma office, had a particularly busy 2018.



MALTA

Whilst commercial flagging continues to be attractive new leases ceased during the summer as a result of Brussels’s intervention. We understand that a final draft new “Scheme” has been approved by all concerned and is presently awaiting signing off by the relevant Ministries, possibly by the end of January.

BREXIT

Our colleagues both in the EU and here in the UK have asked for our view on the consequences of BREXIT. The fact is that no-one has really got a clue. Suffice it to say that in these circumstances all UK owned and flagged vessels travelling into EU waters may have to do so under the current Temporary Admission Scheme which of course primarily relates to private use with owners on board. I suspect that there will be variations agreed upon with regard to commercial use and I also suspect that as far as VAT is concerned boats that are treated as EU VAT Paid as of 29th March 2019 will be considered as VAT Paid within EU waters thereafter.



EU CHARTERING/VAT

Anyone considering commercial charter in any of the Mediterranean EU states will need to take advice on a jurisdiction by jurisdiction basis as the local chartering rules and VAT assessments vary on a country by country basis. At the present time there is limited consistency and it would be very easy for owners/skippers/their managers to get confused between one jurisdiction and another. Fortunately our Customs Agents throughout the EU are switched on and will be available to assist. For example, in order to operate as a charter company in Greece you have to be flying the Greek flag! In France Customs have suggested that the yacht owner has to be on board at the point of temporary importation! So beware.



RED ENSIGN YACHT REGISTRATION

Liz continues to provide a bespoke registration service for all of the Red Ensign Registries, to whom she has unrivalled access.

We look forward to an increase in survey and transactional activity during the Spring and early Summer of 2019 so that we can continue to provide a comprehensive service to our clients, be they Buyers, Owners, Insurers or Bankers, including yacht conveyancing, registration/VAT and ancillary matters and, of course, technical inspections/surveys/valuations and new build and refit project management.